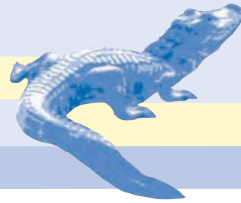


NEWS



Financial Aid for Gators

Office for Student Financial Affairs

Spring 2007

Apply **NOW** for the Best Aid **2007-08**

At UF, applying for financial aid is done by filling out the *Free Application for Federal Student Aid (FAFSA)*. All UF aid packages are based on *FAFSA* results, and the U.S.

Department of Education uses this form to determine eligibility for federal student aid programs, including Pell Grants, Perkins Loans, and Direct Loans.

Apply "On-Time" — March 15

Apply by early February to meet the "on-time" application deadline—**March 15, 2007**. Applications received after March 15th are awarded *after* on-time financial aid applicants are awarded, which means you may not get some desirable aid for which you qualify.

For your application to be considered "on-time," the Student Financial Affairs (SFA) must receive your paper or electronic *FAFSA/ Renewal FAFSA* results, with a calculated Estimated Family Contribution, from the federal processor by March 15. Students whose financial aid files become complete after the deadline will be awarded funds still available.

UF Federal School Code: 001535

NEW This Year on the *FAFSA*:

Question 54 allows students serving on active duty in the U.S. Armed Forces for purposes other than training to file as *independent* on their aid *FAFSA*.

Questions 71-75 and 92-96 may provide a simplified EFC calculation for students if any household member received benefits from any of five federal means-tested benefit programs (such as SSI or Food Stamps) in 2006.

Congress Proposes Student Relief Acts

The U.S. Congress recently proposed legislation of to benefit students. In January, the House of Representatives passed the College Student Relief Act of 2007, which would cut federally subsidized student loans interest rates for undergraduate students in half over five years. In the Senate, Student Debt Relief Act of 2007 proposals include

Apply Online

About 94 percent of aid applicants nationally now apply online. We recommend filing online with *FAFSA on the Web*. Filing an online *FAFSA* can save you weeks of processing time. It also has edit checks to catch errors. To apply online, go to www.fafsa.ed.gov and follow the instructions. For assistance, stop by the SFA Student Resource Center in S-107 Criser Hall.

You must reapply each year to receive financial aid. Student aid is not renewed automatically!

Keep a FINANCIAL AID FILE

Include: photocopies of your IRS forms and W-2s; photocopy or printout of your *FAFSA*; your *Federal Student Aid Report*; photocopies of documents you use to complete your *FAFSA*; borrower copy of promissory notes; financial aid correspondence; your *Gator Aid Application Guide* and *FAFSA* instruction booklet.

AID HELP SESSIONS AROUND CAMPUS

Need help applying for aid? Just walk up! Financial aid staff will answer general questions and assist with completing the *FAFSA*.

Feb 6 Beaty Towers 9-11, Jennings 11-1, Hume 2-4

Feb 13 Graham Area 9-12, Tolbert Area 1-4

Feb 20 Murphree Area 9-4

Feb 27 Mallory Area 9-11, Broward 11-1, Rawlings 2-4

Mar 6 Lakeside 9-11; Springs 11-1; Keys 2-4



an increase in Pell Grants; halving student loan interest rates over five years; education tax breaks such as increasing the tuition deduction from \$4,000 to \$8,000 in tax year 2007, up to \$12,000 in 2008; and phasing out Direct Loan origination fees. To follow the progress of these bills, check at www.house.gov and www.senate.gov.

CALENDAR

JANUARY 2, 2007

2007-08 Financial Aid Applications Available

MARCH 1, 2007

"On-Time" Deadline for Spring '07 Federal Direct Loans

MARCH 15, 2007

UF "On-Time" 2007-08 Financial Aid Application Deadline

MARCH 23, 2007

Spring Deferred Fee Payment Deadline

APRIL 1, 2007

Spring Short-Term Loan Repayment Deadline

APRIL 16, 2007

"On-Time" Deadline for Summer '07 Federal Direct Loans

SFA WEB SITE

www.sfa.ufl.edu

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UF UNIVERSITY OF FLORIDA
The Foundation for The Gator Nation

Federal Direct PLUS/ Grad PLUS Loans

better option than private loans?



The Federal Direct PLUS/Graduate PLUS loan program offers attractive low-interest educational loans. The appealing terms of these loans, as well as the convenient loan servicing, make them a good choice for students who need additional funding.

The Federal Direct PLUS Loan is available to the parents of undergraduate students to help pay for the cost of education. The Graduate PLUS is available to graduate and professional students who have reached their Federal Direct Subsidized and Unsubsidized Loan limits.

Students will find that PLUS loans are a better option than alternative private loans, which can be expensive, sometimes with hidden terms. PLUS loans have a fixed interest rate of 7.9%. Borrowers have the benefit of complete online account management 24 hours a day, seven days a week, as well as a single contact—the U.S. Department of Education—for everything related to repayment of all Direct loans. For more information on PLUS Loan benefits, visit SFA's Web site at: www.sfa.ufl.edu/programs/loans.html; or contact your aid adviser.

After Applying: What Next?

You are responsible for following up on your application after you submit your FAFSA here's what happens!

Federal Student Aid Report (SAR):

The federal processor sends you an SAR. It indicates your expected family contribution and is used to determine your eligibility for financial aid. If you apply online or provide your email address, you'll get an online SAR as soon as 24 hours after the FAFSA is processed. Make any indicated corrections.

Check Your Aid Status on ISIS:

Check your application and award status on ISIS at www.isis.ufl.edu, before and after you receive your aid award. Under "Financial Aid," choose "Financial Aid Status" for the correct year.

Verification:

"Verification" is the federal process of checking accuracy of information students provide on FAFSAs. If your application is selected, you will get an email from us alerting you to check your "Financial Aid Status" on ISIS. Send all requested documents promptly.

Notification of Financial Aid Award:

When UF receives your FAFSA information from the federal processor and you are admitted to UF, if you are

Use ISIS:
www.isis.ufl.edu



eligible for aid, SFA will award you an aid package. You will get a paper award notice or an email to your GatorLink address. Read it carefully. Follow all instructions, including instructions on ISIS.

Federal Direct Loan Promissory Notes and Loan Acceptance:

If you are awarded a student loan, to receive funds you must:

1. accept your loan(s) on ISIS
2. complete a *Master Promissory Note* at www.dlenote.ed.gov or on ISIS; and
3. if you are a first-time borrower, complete Direct Loan Entrance Counseling on ISIS under "Financial Services." You may also reduce or cancel Stafford loan amounts on ISIS.

Federal Direct PLUS/Graduate PLUS Loans:

To apply, get an application from SFA's Web site under Forms at: www.sfa.ufl.edu/pub/forms.html.

Factors That Can Affect Your Aid

Receiving Outside Scholarships or Fellowships

Notify us immediately of all assistance you receive from sources other than SFA (such as fellowships, fee waivers, and outside scholarships). Some programs require repayment of aid if you receive more than the amount of your documented financial aid eligibility. If you notify us late of this resource, you may end up having to repay some aid. Report all outside resources on the Additional Aid Reporting page on ISIS at www.isis.ufl.edu. You can also report additional aid on ISIS through the Awards & Disbursements page.

Changes in Your Family or Financial Circumstances

After filing your FAFSA, if any of the following circumstances apply to you or your family, check with your financial aid adviser to see if this might affect your application. Late spring is the primary time period to petition your aid award.

1. Divorce of parents, or you/your spouse.
2. Death of a major wage earner.
3. Lost employment of a major wage earner.
4. Loss of other income or benefits (such as Social Security or child support), by you, your parents, or your spouse.

Filing as "Independent"

You can file as "independent" for financial aid purposes if you are able to check "YES" to any item in Step Three on the 2007-08 FAFSA. **If classified independent**, your need is evaluated on your own and (if applicable) your spouse's income and assets. **If you are classified dependent**, your parents' assets and income are considered as well as your own when your financial need is determined.

Under extenuating circumstances, you may petition to become "independent." To be classified independent because of marriage, you must be married at the time you complete the FAFSA. Graduate students must be enrolled in an accredited graduate program working towards a graduate-level degree. Post-baccalaureate classes do not entitle one to graduate status.

Summer Aid CHECKLIST

Contact a financial aid adviser in S-107 Criser Hall by March 1 if you wish to receive summer aid. To be considered for a summer 2007 Stafford or PLUS Loan, be sure to apply by **April 16, 2007**.

If you need summer funds:

1. Check with your aid adviser to see if you qualify for loans.
2. Line up a part-time summer job; or work in the spring to save for the summer.
3. Apply now for a private scholarship. Check our scholarship bulletin board at:
<http://www.sfa.ufl.edu/programs/otheraid.html>

UF Summer Enrollment Policy

An academic year at UF consists of three semesters: fall, spring, and summer. Freshmen and sophomores entering the State University System must complete at least nine credit hours during a summer session to graduate, with the exception of students who earn nine credit hours via the Bright Futures acceleration mechanism. Summer money may be offered to qualified students if:

1. funds are available for summer awards after fall and spring term awards are met; or
2. you choose to use aid originally awarded for the fall or spring term during the summer.

Summer Enrollment to Receive Aid

The session(s) for which you enroll—Summer A, B, and/or C—and the number of hours you enroll determine WHEN you receive your aid, Summer A or B. To receive funds in Summer A (exception: Pell Grant), undergraduates must enroll for at least six credit hours in Summer A and/or C, and graduate students for at least four credit hours in Summer A and/or C. For Federal Work-Study (FWS), you must enroll for at least six credit hours Summer A and/or C to be eligible to work Summer A, or be enrolled for at least three credit hours in Summer A and preregistered for at least three credit hours in Summer B. Disbursement of aid except Pell Grant and FWS is delayed until Summer B, regardless of preregistration for Summer B. For complete information, go to:

<http://www.sfa.ufl.edu/receiving/summeraid.html>

Summer Study Abroad & Financial Aid

The UF International Center's Study Abroad Services (SAS) in 123 Grinter Hall offers many overseas study programs. Students awarded financial aid (including scholarships) may continue to receive it while studying overseas, as long as they meet enrollment requirements during the semester(s) they are abroad. SFA coordinates with SAS to help students receive their financial aid. Federal Direct Stafford Loans and PLUS Loans are the primary funds available for study abroad. **The application deadline for summer programs is March 1.** For more information, go to:

<http://www.sfa.ufl.edu/programs/studyingabroad.html>



Financial Aid in the News

Florida's Minimum Wage Increases

(Tampa Bay Business Journal, 12/29/06)

"Florida's minimum wage is \$6.67 an hour, effective Jan. 1, 2007, a 27-cent increase from the \$6.40 an hour minimum wage in 2006.

A constitutional amendment approved by voters in November 2004 created a \$6.15 an hour minimum wage in the state and required the Agency for Workforce Innovation to perform an annual calculation to establish a new minimum wage each year. The constitution also requires the adjusted minimum wage to be published." For more information, go to:
<http://www.bizjournals.com/tampabay/stories/2006/12/25/daily31.html>

Florida Opportunity Scholar Financial Literacy Workshops

Florida Opportunity Scholarships, first awarded in fall 2006, are designed to ensure that recipients will not have to work or borrow to attend UF, but rather will have their need fully met with grants and scholarships. Awards go to Florida residents in college for the first time admitted to an undergraduate program beginning summer 2006 or later.

Last fall, as a service to the scholars, Student Financial Affairs began a series of "Financial Literacy Workshops." Fall topics were budgeting and debt management. Spring topics will familiarize the scholars with financial aid policies that can affect their scholarships and answer questions about the FAFSA, State of Florida Programs, and academic progress requirements associated with financial aid. The workshop series will eventually be offered to all UF aid recipients.

Watch the SFA Web site at www.sfa.ufl.edu for spring Workshop dates!

Don't forget scholarships

Apply for scholarships. The following tips provide basic guidelines for your search. Be sure to use SFA's Scholarship Finder at www.sfa.ufl.edu/101/scholarshipfinder.htm.

- Use free online scholarship searches.
- If you meet basic requirements, **APPLY!** Don't apply for scholarships with qualifications you don't match.
- Apply as far in advance as possible.
- Apply to as many sources as possible. Always apply for need-based aid first. Don't talk yourself out of applying!
- Be complete and concise, but also creative, in your application materials.
- Avoid spelling and grammatical errors; **ALWAYS have someone else read and proofread your application.**
- Get a large calendar and plot application deadlines; look at it every day.
- Set up a scholarship file with copies of your letters, transcripts, and personal statements.
- NEVER get discouraged or take rejection personally.

Office for Student Financial Affairs
S-107 Criser Hall, P. O. Box 114025
Gainesville, FL 32611-4025
(352) 392-1275

NEWS *Financial Aid for Gators* is produced once a semester by the Information/Publication Services section of the Office for Student Financial Affairs, to inform students about financial aid programs and services that help UF students meet educational costs.

Director: Karen Fooks
Editor: Susan Mickelberry

NEWS *Financial Aid for Gators* is available in other formats for students with documented, print-related disabilities. Contact Student Financial Affairs' telephone line for students with disabilities: (352) 392-1272 (V/TED); Florida Relay Service: Dial 711; or 1 (800) 392-3008 (TED). Online at: <http://www.sfa.ufl.edu>.

The University of Florida is committed to equal treatment of students without regard to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations, or veteran status.

Financial Aid FAQ

Q. Can you afford more loans?

A. Some day you will graduate and need to repay what you are borrowing now. Recent data indicates that students are graduating with record loan debts. One way to keep track of your loan debt is to monitor your total debt when you accept your loan on ISIS. You might also consult Consumer Credit Counseling Service of Mid-Florida, a United Way agency that offers free budget and

credit counseling on how to prevent future problems. For information, call 1-800-245-1865 or (352) 371-2227; or go to: www.cccsmidflorida.com

Q. I have a scholarship check made out jointly to me and to UF. What do I need to do?

A. Contact Student Financial Affairs (SFA). You will need to endorse the check and bring it to SFA in S-107 Criser Hall.

Deferred Fee Payment Deadline: March 23

If you were awarded spring financial aid and qualified for a fee deferral, University Financial Services in S-108 Criser Hall automatically deferred your fees until the Deferred Fee Payment Deadline: March 23, at 3:30 p.m. For more information contact University Financial Services in S108 Criser.



Check Your Aid Status on ISIS: www.isis.ufl.edu

Florida Bright Futures

For current information about application, renewal requirements, reinstatements, appeals, summer awards, and other topics, go to the **Florida Department of Education**

Web site at:
www.firn.edu/doe/bin00072/home0072.htm

Send questions by e-mail to:
brightf@fldoe.org

Send mail to:
Florida Department of Education
Turlington Building, Suite 1514
325 West Gaines Street
Tallahassee, FL 32399
Toll-Free Hotline: 1-888-827-2004
General Info: 1-800-366-3475



Spring 2007 Aid Still Available

If you need financial aid for Spring or Summer 2007 term, apply immediately! Financial aid applications and 2006-07 *Gator Aid Application Guides* are still available at SFA in S-107 Criser Hall. We encourage students to apply online using *FAFSA on the Web* available with complete instructions at: www.fafsa.ed.gov.

Financial Aid Addresses & Phone Numbers

U.S. Department of Education

Student Aid Information Center
P. O. Box 84
Washington DC 20044-0084
(800) 433-3243 / (800) 730-8913 (TTY)
<http://www.ed.gov/finaid/landing.jhtml?src=rt>

Federal Direct Loan Servicing Online
1 (800) 848-0979; 1 (800) 848-0983 (TTY)
<http://www.dlsonline.com/borrower/BorrowerWelcomePage.jsp>

Federal Direct Loan Consolidation
1 (800) 557-7392; 1 (800) 557-7395 (TTY)
<http://loanconsolidation.ed.gov>

"Don't Get Scammed on Your Way to College, and more"
<http://studentaid.ed.gov/PORTALSWebApp/students/english/publications.jsp>

Satellite Aid Offices *Main Office:* Student Financial Affairs • S-107 Criser Hall • P. O. Box 114025 • Gainesville, FL 32611-4025 • (352) 392-1275

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